



Georgia House of Representatives

DAILY REPORT

Wednesday, January 13, 2016

3rd
Legislative
DayHouse Budget & Research Office
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- The House will reconvene for its 4th Legislative Day on Thursday, January 14 at 10:00 a.m.
- No bills / resolutions are expected to be debated on the floor.

Committee Actions*Bills passing committees are reported to the Clerk's Office and are placed on the General Calendar.***Retirement Committee****HB 591 Peace Officers' Annuity and Benefit Fund; increase amount of membership dues; provisions**

Bill Summary: HB 591 amends O.C.G.A. 47-17-44 relating to the member dues and creditable service for Peace Officers' Annuity and Benefit Fund and adds O.C.G.A. 47-17-62 relating to an additional insurance tax provided to the fund. Member dues would increase from \$20 per month to \$30 per month. This would impact the cost to purchase creditable service. Also, insurance companies doing in business in Georgia will have to pay a tax of 0.25 percent of the amount reported on the Exhibit of Premiums and Losses on the Annual Statement form to the Peace Officers' Annuity and Benefit Fund. There are also provisions on reporting and penalizing delinquent filers. This bill has been certified by the Georgia Department of Audits and Accounts as a fiscal retirement bill. The actuary has determined that a state appropriation is not required to implement the changes set forth in this bill (the fund will save \$1,535,000 per year for the next 30 years).

Authored By: Rep. Bill Hitchens (161st)
House Committee: Retirement

Committee Action: 01-13-2016 Tabled

HB 605 Georgia Judicial Retirement System; member who was serving in a full-time position on his or her retirement may use prior part-time service for vesting; provide

Bill Summary: HB 605 amends O.C.G.A. 47-23-63 relating to the calculation of benefits under the Judicial Retirement System (JRS). The calculation for part-time service is currently calculated as one of credit for each three months of prior part-time service. If this bill is enacted, calculation for part-time service would change to a ratio determined by dividing the average monthly compensation for the highest average producing 24 consecutive month period of part-time service by the average monthly compensation for the highest average producing 24 consecutive month period of full-time service. The resulting percentage will be multiplied by the part-time service and the result added to the total full-time service, resulting in the total service to be used in all benefit calculations. This bill has been certified by the Georgia Department of Audits and Accounts as a fiscal retirement bill. The actuary has determined that a state appropriation is not required to implement the changes set forth in this bill.

Authored By: Rep. Tom Weldon (3rd)
House Committee: Retirement

Committee Action: 01-13-2016 Do Pass by Committee Substitute

Committee Meeting Schedule

This meeting schedule is up to date at the time of this report, but meeting dates and times are subject to change.

To keep up with the latest schedule, please visit www.house.ga.gov and click on [Meetings Calendar](#).

Thursday, January 14, 2016

10:00AM	FLOOR SESSION (LD4)	HOUSE CHAMBER
8:00 AM	NATURAL RESOURCES & ENVIRONMENT	606 CLOB
8:30 AM	Public Finance and Policy Subcommittee	133 CAP
1:00 PM	Ad Valorem Tax Subcommittee	133 CAP
2:00 PM	TRANSPORTATION	506 CLOB
3:00 PM	Reg Ind-Boards-Commissions Subcommittee	515 CLOB